

LAW OFFICES
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SUITE 570

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DONALD E. CROSS (1923-1986)

BY HAND

April 22, 1998

RECORDATION NO. 16024-NN FILED

APR 22 '98

2-51 PM

Ms. Janice Fort
Equipment Recordation Office
Surface Transportation Board
1925 K Street, N.W. - Room 704
Washington, D.C. 20423

RE: SLX Canada, Inc. - Borrower
CIBC Mellon Trust Company
(formerly, The R-M Trust Company) - Trustee

Dear Ms. Fort:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. § 11301 is the following document:

A conforming copy of the "Thirty-third Supplemental Indenture" (supplemental to the original Trust Indenture dated September 15, 1988), dated April 1, 1998 -- a secondary document as defined in the Board's Rules for Recordation of Documents under 49 CFR § 1177. The names and addresses of the parties to this supplemental indenture are as follows:

Borrower: SLX Canada, Inc.
1500 Bow Valley Square IV
250 6th Ave., SW
Calgary, Alberta
T2P 3H7 Canada

Trustee: CIBC Mellon Trust Company
393 University Avenue
5th Floor
Toronto, Ontario
M5G 2M7 Canada

A description of the railroad equipment covered by this Thirty-third Supplemental Indenture is fully described in the original Trust Agreement dated September 15, 1988, and recorded with the Board under Recordation Number 16024.

RECEIVED
SURFACE TRANSPORTATION
BOARD

APR 22 2 51 PM '98

Robert A. Wimbish

Janice Fort
April 22, 1998
Page Two

A short summary of the enclosed document to appear in the Board's index is as follows:


Thirty Third Supplemental Indenture dated April 1, 1998, between (1) SLX Canada, Inc. (Borrower) and (2) CIBC Mellon Trust Company (formerly, The R-M Trust Company) (Trustee), amending and supplementing the Trust Indenture dated September 15, 1988.

The enclosed instrument should be recorded as STB Recordation Number 16024-NN.

A recordation fee of \$26.00 is enclosed.

Please let me know if you need anything else.

Sincerely Yours,



Robert A. Wimbish
Counsel for SLX Canada, Inc.

Enclosures

cc: Jerry D. McGrath, Esq.

Surface Transportation Board
Washington, D.C. 20423-0001

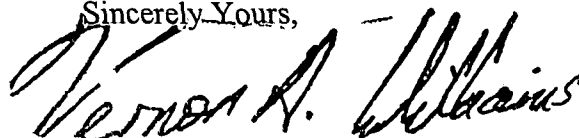
April 22, 1998

Robert A. Wimbish
Rea, Cross & Auchincloss
1701 L Street NW Suite 570
Washington DC 20036

Dear Mr. Wimbish:

The enclosed document(s) was recorded pursuant to the provisions of 49 U.S.C. 11301 and
and 49 CFR 1177.3 (s), on April 22, 1998 at 2:51PM and assigned
recording number(s) 16024-NN .

Sincerely Yours,



Vernon A. Williams
Secretary

Enclosure(s)

\$ 26.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgement the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Surface Transportation Board has had an opportunity to examine your document.

Signature:



MADE AS OF APRIL 1, 1998

RECORDATION NO. **16024-NN** FILED

APR 22 '98

2-51 PM

SLX CANADA INC.

"Company"

- and -

CIBC MELLON TRUST COMPANY

"Trustee"

THIRTY-THIRD SUPPLEMENTAL INDENTURE

Supplemental to

**TRUST INDENTURE DATED SEPTEMBER 15, 1988, as heretofore
supplemented and amended**

and providing for the issue of

SERIES 98-1 CLASS A DEBENTURES

THIRTY-THIRD SUPPLEMENTAL INDENTURE

This Thirty-Third Supplemental Indenture is made as of April 1, 1998, between

SLX CANADA INC., a corporation formed under the Canada
Business Corporations Act

(the "Company")

OF THE FIRST PART

- and -

CIBC MELLON TRUST COMPANY, a trust company
incorporated under the laws of Canada

(the "Trustee")

OF THE SECOND PART

WHEREAS by a trust indenture (the "Original Indenture") made the 15th day of September, 1988, between the Company and The Royal Trust Company ("Royal Trust"), provision was made for the issue in series of Class A Debentures, Class B Debentures and Class C Subordinated Debentures;

AND WHEREAS pursuant to a first supplemental indenture made as of November 1, 1988 between the Company and Royal Trust, the Company issued \$15,000,000 principal amount of Series 88-1 Class A Debentures and \$4,370,000 principal amount of Series 88-2 Class A Debentures;

AND WHEREAS pursuant to a second supplemental indenture made as of December 23, 1988 between the Company and Royal Trust, the Company issued \$3,656,643.51 principal amount of Series 88-1 Class B Debentures;

AND WHEREAS pursuant to a third supplemental indenture made as of March 1, 1989 between the Company and Royal Trust, the Company issued \$9,000,000 principal amount of Series 89-1 Class A Debentures;

AND WHEREAS pursuant to a fourth supplemental indenture made as of March 27, 1989 between the Company and Royal Trust, the Company issued \$8,026,184.45 principal amount of Series 89-1 Class B Debentures;

AND WHEREAS pursuant to a fifth supplemental indenture made as of July 17, 1989 between the Company and Royal Trust, the Company issued \$15,000,000 principal amount of Series 89-2 Class A Debentures, \$4,200,000 principal amount of Series 89-3 Class A Debentures and \$9,350,000 principal amount of Series 89-4 Class A Debentures;

AND WHEREAS pursuant to a sixth supplemental indenture made as of October 2, 1989 between the Company and Royal Trust, the Company issued \$15,000,000 principal amount of Series 89-1 Class C Subordinated Debentures;

AND WHEREAS pursuant to a seventh supplemental indenture made as of October 20, 1989 between the Company and Royal Trust, the Company issued \$17,000,000 principal amount of Series 89-5 Class A Debentures;

AND WHEREAS pursuant to an eighth supplemental indenture made as of October 27, 1989 between the Company and Royal Trust, the Company issued \$15,000,000 principal amount of Series 89-7 Class A Debentures, \$8,600,000 principal amount of Series 89-8 Class A Debentures and \$5,000,000 principal amount of Series 89-9 Class A Debentures;

AND WHEREAS pursuant to a ninth supplemental indenture made as of October 30, 1989 between the Company and Royal Trust, the Company issued \$2,313,000 principal amount of Series 89-6 Class A Debentures;

AND WHEREAS pursuant to a tenth supplemental indenture made as of November 27, 1989 between the Company and Royal Trust, the Company issued \$20,000,000 principal amount of Series 89-10 Class A Debentures, \$16,400,000 principal amount of Series 89-11 Class A Debentures and \$12,000,000 principal amount of Series 89-12 Class A Debentures;

AND WHEREAS pursuant to an eleventh supplemental indenture made as of December 28, 1989 between the Company and Royal Trust, the Company issued \$11,200,000 principal amount of Series 89-2 Class B Debentures;

AND WHEREAS pursuant to a twelfth supplemental indenture made as of February 2, 1990 between the Company and Royal Trust, the Company issued \$12,600,000 principal amount of Series 89-13 Class A Debentures;

AND WHEREAS pursuant to a thirteenth supplemental indenture made as of March 30, 1990 between the Company and Royal Trust, the Company issued \$9,006,458.71 principal amount of Series 90-1 Class B Debentures;

AND WHEREAS pursuant to a fourteenth supplemental indenture made as of July 19, 1990 between the Company and Royal Trust, the Company issued \$ 15,000,000 principal amount of Series 90-1 Class C Subordinated Debentures;

AND WHEREAS pursuant to a fifteenth supplemental indenture made as of August 8, 1990 between the Company and Royal Trust, the Company issued \$5,000,000 principal amount of Series 90-1 Class A Debentures;

AND WHEREAS pursuant to a sixteenth supplemental indenture made as of April 1, 1991 between the Company and Royal Trust, the Company issued \$7,419,691 principal amount of Series 91-1 Class B Debentures;

AND WHEREAS pursuant to a seventeenth supplemental indenture made as of April 22, 1991 between the Company and Royal Trust, the Company issued \$7,500,000 principal amount of Series 91-1 Class A Debentures;

AND WHEREAS pursuant to an eighteenth supplemental indenture made as of July 15, 1991 between the Company and Royal Trust, the Company issued \$2,949,050 principal amount of Series 91-2 Class B Debentures and \$3,777,500 principal amount of Series 91-3 Class B Debentures;

AND WHEREAS pursuant to a nineteenth supplemental indenture made as of September 18, 1991 between the Company and Royal Trust, the Company issued \$1,478,342 principal amount of Series 91-4 Class B Debentures;

AND WHEREAS pursuant to a twentieth supplemental indenture made as of October 8, 1991 between the Company and Royal Trust, the Company issued \$353,222 principal amount of Series 91-5 Class B Debentures;

AND WHEREAS pursuant to a twenty-first supplemental indenture made as of February 14, 1992 between the Company and Royal Trust, the Company issued \$3,000,000 principal amount of Series 92-1 Class A Debentures;

AND WHEREAS pursuant to a twenty-second supplemental indenture made as of March 4, 1992 between the Company and Royal Trust, the Company issued \$5,000,000 principal amount of Series 92-3 Class A Debentures and \$5,000,000 principal amount of Series 92-4 Class A Debentures;

AND WHEREAS pursuant to a twenty-third supplemental indenture made as of June 15, 1992 between the Company and Royal Trust, the Company issued \$2,000,000 principal amount of Series 92-2 Class A Debentures;

AND WHEREAS pursuant to a twenty-fourth supplemental indenture made as of July 24, 1992 between the Company and Royal Trust, the Company issued \$500,000 principal amount of Series 92-5 Class C Debentures, \$15,000,000 principal amount of Series 92-6 Class A Debentures and \$2,000,000 principal amount of Series 92-7 Class A Debentures;

AND WHEREAS pursuant to a twenty-fifth supplemental indenture made as of October 27, 1992 between the Company and Royal Trust, the Company issued \$8,520,152.35 principal amount of Series 92-1 Class B Debentures;

AND WHEREAS pursuant to a twenty-sixth supplemental indenture made as of December 15, 1992 between the Company and Royal Trust, the Company issued \$15,000,000 principal amount of Series 92-8 Class A Debentures;

AND WHEREAS pursuant to a twenty-seventh supplemental indenture made as of April 12, 1993 between the Company and Royal Trust, the Company issued \$12,000,000 principal amount of Series 93-1 Class A Debentures;

AND WHEREAS pursuant to a twenty-eighth supplemental indenture made as of May 17, 1993 between the Company and Royal Trust, the Company issued \$10,000,000 principal amount of Series 93-2 Class A Debentures;

AND WHEREAS pursuant to a twenty-ninth supplemental indenture made as of June 21, 1993 between the Company and Royal Trust, the Company issued \$5,000,000 principal amount of Series 93-3 Class A Debentures and \$5,000,000 principal amount of Series 93-4 Class A Debentures;

AND WHEREAS pursuant to a thirtieth supplemental indenture made as of October 27, 1993 between the Company and Royal Trust, the Company issued \$5,000,000 principal amount of Series 93-5 Class A Debentures;

AND WHEREAS pursuant to a thirty-first supplemental indenture made as of October 27, 1993 between the Company and Royal Trust, the Company issued \$7,000,000 principal amount of Series 93-6 Class A Debentures;

AND WHEREAS pursuant to a thirty-second supplemental indenture made as of April 1, 1997 (the "Thirty-Second Supplemental Indenture") between the Company, Royal Trust and The R-M Trust Company, Royal Trust resigned as trustee under the Indenture (as hereinafter defined) and the Company appointed CIBC Mellon Trust Company (formerly The R-M Trust Company) (the "Trustee") as successor trustee under the Indenture;

AND WHEREAS pursuant to the Thirty-Second Supplemental Indenture the Company issued \$18,500,000 principal amount of Series 97-1 Class A Debentures;

AND WHEREAS the parties wish to execute this Thirty-Third Supplemental Indenture for the purpose of authorizing the creation and issuance of a new series of Class A Debentures;

AND WHEREAS the board of directors of the Company by resolution has authorized the creation and issuance of an additional series of Class A Debentures upon the terms set forth in this Thirty-Third Supplemental Indenture and the Company has requested the Trustee to execute this Thirty-Third Supplemental Indenture for the purposes hereinafter appearing;

AND WHEREAS all things necessary have been done and performed to authorize the execution of this Thirty-Third Supplemental Indenture and to make the same effective and binding upon the Company and to make additional Class A Debentures, when certified by the Trustee and issued as provided in this Thirty-Third Supplemental Indenture, valid, binding and legal obligations of the Company with the benefit and subject to the terms of the Indenture as heretofore and hereby supplemented;

AND WHEREAS these presents are to be executed and delivered by the parties hereto by way of supplement to the Indenture in order to provide for the issue of the Series 98-1 Class A Debentures to be issued as herein provided;

AND WHEREAS the foregoing recitals are made as representations and statements of facts by the Company and not by the Trustee.

NOW THEREFORE THIS THIRTY-THIRD SUPPLEMENTAL INDENTURE WITNESSETH and it is hereby agreed and declared as follows:

ARTICLE ONE

INTERPRETATION

Section 1.01. Definitions. In this Thirty-Third Supplemental Indenture, unless there is something in the subject matter or context inconsistent therewith or unless otherwise expressly provided:

“**Company**” means SLX Canada Inc. and every successor corporation thereof that has complied with the applicable provisions of the Indenture.

“**Indenture**” (when not qualified by the words “**Original**” or “**Thirty-Third Supplemental**”), “**herein**”, “**hereby**”, “**hereof**”, and similar expressions mean or refer to the Original Indenture as supplemented and/or amended by all indentures, deeds or other instruments supplemental or ancillary thereto, including (without limitation) the supplemental indentures described in the recitals hereto and this Thirty-Third Supplemental Indenture; and the expressions “**Article**” and “**Section**” followed by numbers mean and refer to the specified Article or Section of this Thirty-Third Supplemental Indenture, unless the context shall otherwise require.

“**Original Indenture**” has the meaning specified in first recital of this Thirty-Third Supplemental Indenture.

"Trustee" means CIBC Mellon Trust Company (formerly The R-M Trust Company) as trustee under the Indenture, and its successors as trustee under the Indenture.

Section 1.02. Incorporation of Original Indenture. This Thirty-Third Supplemental Indenture is supplemental to and shall hereafter be read in conjunction with the Original Indenture and each indenture supplemental (including, without limitation, the supplemental indentures described in the recitals hereto), and the Original Indenture and each indenture supplemental thereto shall hereinafter have effect so far as practicable as if all the provisions thereof and hereof were contained in one instrument. The words and expressions contained in this Thirty-Third Supplemental Indenture and the recitals hereto, which are defined in the Indenture shall have the meanings given to such words and expressions in the Indenture as from time to time supplemented, modified or changed unless there is something in the subject matter or context inconsistent therewith, or unless so stated to the contrary in this Thirty-Third Supplemental Indenture.

Section 1.03. Reference to and Effect on the Indenture. On and after the date hereof, each reference in the Indenture to "this Indenture", "this Trust Indenture", "hereunder", "hereof", "herein", or words of like import, and each reference to the Indenture in any and all agreements, documents and instruments delivered by all or any one or more of the Company, the Trustee or any other Person shall mean and refer to the Indenture as supplemented hereby.

Section 1.04. Interpretation not Affected by Headings, etc. The division of this Thirty-Third Supplemental Indenture into Articles and Sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation hereof.

Section 1.05. Singular, Plural, etc. As used herein, the singular shall include the plural and the plural the singular as the content shall require.

ARTICLE TWO

ISSUE AND DELIVERY OF DEBENTURES

Section 2.01 Terms of the Series 98-1 Class A Debentures.

(a) The Series 98-1 Class A Debentures to be issued hereunder shall consist of and be limited to Debentures in the aggregate principal amount of \$17,100,000.00 and shall be designated "Series 98-1 Class A Debentures". Debentures of such series shall be issuable only as fully registered Debentures in denominations of a minimum of \$10,000 and with no set multiples thereafter, shall be substantially in the form set out in Schedule A, in respect of the Series 98-1 Class A Debentures and shall bear such distinguishing letters and numbers as the Trustee may approve.

(b) The Series 98-1 Class A Debentures shall be dated as of April 1, 1998, shall mature on April 1, 2001 and shall bear interest from the date of issue at the rate of 5.705% per annum (both before and after demand, default and judgment with interest on overdue interest at the same rate), accruing from day to day and compounded on October 1, 1998 and thereafter compounded half-yearly on April 1 and October 1 in each year, on the principal amount remaining unpaid from time to time, and payable, without adjustment for advance payment of interest, on October 1, 1998 (the payment on such date to be composed of one half year's interest) and thereafter half-yearly on April 1 and October 1 of each year.

(c) Subject to the provisions of Section 2.13 of the Indenture, the Series 98-1 Class A Debentures may be assigned in whole or in part by the holder or holders thereof at any time in its or their sole discretion.

ARTICLE THREE

REDEMPTION

Section 3.01 Series 98-1 Class A Debentures. The Series 98-1 Class A Debentures are subject to redemption in accordance with Article Four of the Indenture. In addition, the Series 98-1 Class A Debentures shall be redeemed on the dates and in the amounts set out in the following schedule (where there is more than one holder of such Debentures the redemptions shall be on a pro rata basis):

DATE	AMOUNT
April 1, 1999	\$522,000.00
October 1, 1999	\$1,218,000.00
April 1, 2000	\$8,950,000.00
October 1, 2000	\$1,435,000.00
April 1, 2001	\$4,975,000.00

To the extent that there have been any partial redemptions under Section 4.02(1) of the Indenture, the amounts in the above schedule shall be adjusted by decreasing the last scheduled amounts by the principal amount of such partial redemptions. To the extent that there have been any partial redemptions under Section 4.02(3) of the Indenture, the amounts then remaining in the above schedule shall be adjusted by applying the principal amount paid in respect of such partial redemptions to reduce such above amounts thereafter falling due pro rata in proportion to the amount of each such above amount thereafter falling due.

ARTICLE FOUR

COVENANTS OF THE COMPANY

Section 4.01 The Company hereby covenants, represents and warrants to the Trustee, for the benefit of the Trustee, its successors as trustee under the Indenture and the holders of Debentures, that:

- (a) this Thirty-Third Supplemental Indenture has been duly authorized, executed and delivered by the Company and constitutes a valid and legally binding obligation of the Company;
- (b) the Series 98-1 Class A Debentures have been duly authorized by the Company and, when duly executed, authenticated, issued, certified and delivered in accordance with the Indenture and this Thirty-Third Supplemental Indenture, will constitute valid and legally binding obligations of the Company, entitling the holder thereof to the benefit provided by the Indenture; and
- (c) the Company is not in default (as that term is defined in the Indenture) under the Indenture.

ARTICLE FIVE

CONFIRMATION OF SECURITY

Section 5.01 As security for the due payment of the principal of and interest (including interest on amounts in default) on the Series 98-1 Class A Debentures issued and certified hereunder, but subject to the exception specified in Section 6.03 of the Indenture and subject to Permitted Liens, the Company hereby mortgages, hypothecates, pledges, assigns and charges, as and by way of a floating charge, to and in favour of the Trustee, the Mortgaged Property mortgaged, hypothecated, pledged, assigned and charged under the Indenture; and, for greater certainty, the Company confirms the security constituted by the Indenture and that such security is and continues to be held under the Indenture as supplemented by this Thirty-Third Supplemental Indenture as security for the payment of the principal of and interest (including interest on amounts in default) on the Series 98-1 Class A Debentures from time to time issued and certified under the Indenture and all other moneys for the time being and from time to time owing on the security thereby constituted and the due performance of the obligations of the Company contained in the Indenture, but subject to the exceptions specified in Section 6.03 of the Indenture and subject to Permitted Liens.

ARTICLE SIX

MISCELLANEOUS

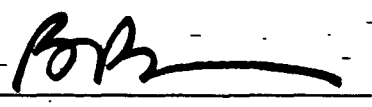
Section 9.01. Further Assurances. The parties hereto covenant and agree to execute and deliver such further and other instruments and to take such further or other action as may be necessary or advisable to give effect to this Thirty-Third Supplemental Indenture and the provisions hereof.

Section 9.02 Counterparts and Formal Date. This Thirty-Third Supplemental Indenture may be executed in several counterparts, each of which so executed shall be deemed to be an original, and such counterparts together shall constitute one and the same instrument and notwithstanding their date of execution shall be deemed to bear date as of April 1, 1998.

IN WITNESS WHEREOF the parties hereto have executed these presents as of the date first mentioned above under their respective corporate seals and the hands of their proper signatories in that behalf.

SLX CANADA INC.

By: 
Name: Paul J.D. Miller
Title: Director

By: 
Name: Bruce C. Barker
Title: Director

CIBC MELLON TRUST COMPANY

By: 
Name: CHRIS MCGREGOR
Title: ACCOUNT OFFICER

By: 
Name: MAHOMED LIMBADA
Title: ACCOUNT MANAGER

SLX CANADA INC.
(Incorporated under the laws of Canada)

This Debenture is one of a series, designated as Series 98-1 Class A Debentures of the Company, issued under the provisions of a trust indenture made between the Company and The Royal Trust Company ("Royal Trust") and formally dated September 15, 1988 (as heretofore amended and supplemented, the "Trust Indenture") and a supplemental trust indenture (the "Thirty-Third Supplemental Indenture") made as of April 1, 1998 between the Company and CIBC Mellon Trust Company (formerly The R-M Trust Company, the "Trustee"). By the Trust Indenture the Company has created a security interest in and mortgaged, pledged, assigned and charged, as and by way of a first floating charge, to and in favour of Royal Trust, its successors and assigns, all its undertaking, property, rights and assets now owned or hereafter acquired by the Company, of whatsoever nature, kind or description and wherever situate. Under the terms of a supplemental trust indenture dated as of April 1, 1997 between the Company, Royal Trust and the Trustee, Royal Trust resigned as trustee under the Trust Indenture and the Trustee was appointed as replacement and successor trustee under the Trust Indenture. Reference is hereby made to the Trust Indenture, the Thirty-Third Supplemental Indenture and all other indentures supplemental to the Trust Indenture for a description of the security created thereby, the terms and conditions upon which the Series 98-1 Class A Debentures are issued or may be issued, secured, and held, the nature and extent of the security, and the rights of the holders of such Debentures and of the Company and of the Trustee, all to the same effect as if the provisions of the Trust Indenture, the Thirty-Third Supplemental Indenture and all other indentures supplemental to the Trust Indenture were herein set forth, to all of which provisions the holder of this Debenture, by acceptance hereof, assents. Without limiting the generality of the foregoing, the holder of this Debenture, by acceptance hereof, acknowledges and assents to Section 9.19 of the Trust Indenture which limits the holder's recourse against any incorporator, shareholder, officer or director, past, present or future, of the Company and Section 16.06 of the Trust Indenture pursuant to which the holder agrees to certain non-disclosure restrictions.

The Series 98-1 Class A Debentures, of which this is one, are limited to an aggregate principal amount of \$17,100,000.00 in lawful money of Canada and mature on April 1, 2001, are issuable only as fully registered debentures in denominations of a minimum of \$10,000 with no set multiples thereafter, and are issued only upon the terms and subject to the restrictions set out in the Trust Indenture and the Thirty-Third Supplemental Indenture.

This Debenture ranks *pari passu* without discrimination, preference or priority with all Class A Debentures and Class B Debentures issued in accordance with the Trust Indenture irrespective of their actual dates or terms of issue.

The Series 98-1 Class A Debentures are subject to mandatory redemption on a pro rata basis under the terms of the Trust Indenture and the Thirty-Third Supplemental Indenture in accordance with the following schedule:

<u>Date</u>	<u>Amount \$</u>
April 1, 1999	\$522,000.00
October 1, 1999	\$1,218,000.00
April 1, 2000	\$8,950,000.00
October 1, 2000	\$1,435,000.00
April 1, 2001	\$4,975,000.00

Such amounts may be adjusted in accordance with the terms of the Trust Indenture and the Thirty-Third Supplemental Indenture upon any partial redemption pursuant to the terms thereof.

Subject to the terms and conditions of the Trust Indenture, this Debenture is redeemable at the option of the Company in whole or in part, at a price which is the greater of:

- (a) 103% of the unpaid principal amount of this Debenture plus any accrued and unpaid interest thereon to the date fixed for redemption; or
- (b) an amount equal to the present value of all future interest and principal payments on this Debenture, such present value to be determined in accordance with the provisions of the Trust Indenture.

This Debenture is also subject to mandatory redemption in part upon the occurrence of certain events and notation of such partial redemption may be made on the reverse hereof, all as more fully provided in the Trust Indenture.

If this Debenture is called for redemption and payment hereof duly provided for, interest shall cease to accrue hereon from the date specified for redemption as provided in the Trust Indenture.

The principal amount hereof may also become or be declared due before the stated maturity in the events, and the manner, on the conditions and with the effect and at the times set forth in the Trust Indenture.

The Trust Indenture contains provisions for meetings of the holders of debentures issued by the Company in accordance with the Trust Indenture and for making binding upon all such holders resolutions passed at such meetings and instruments in writing signed by the holders of a specified percentage of specified classes of debentures, which resolutions and instruments may, among other things, sanction any change in the Trust Indenture or in the rights of any holders of debentures issued by the Company, all in accordance with the provisions of the Trust Indenture.

No transfer of this Debenture shall be valid unless made on one of the registers to be kept for that purpose at the principal office of the Trustee in the City of Toronto, Canada, and at such other place or places and/or by such other registrar or registrars (if any) as the Company may from time to time designate, by the registered holder hereof or his executors, administrators or other legal representatives or his or their attorney duly appointed by an instrument in writing in form and execution satisfactory to the Trustee and upon compliance with the conditions prescribed in the Trust Indenture and with such reasonable requirements as the Trustee and/or other registrar may prescribe, nor in the case where a new debenture is or debentures are issued upon such transfer, unless such transfer has been duly noted hereon by the Trustee or other registrar.

This Debenture shall not become obligatory for any purpose until it shall have been certified by or on behalf of the Trustee.

IN WITNESS WHEREOF this Debenture has been duly executed and the corporate seal of the Company affixed hereto.

DATED as of April 1, 1998.

SLX CANADA INC.

By: _____
Paul J.D. Miller
Director

c/s

By: _____
Bruce C. Barker
Director

(Form of Registration)

(No writing hereon except by the Trustee or other Registrar)

<u>Date of Registry</u>	<u>In Whose Name Registered</u>	<u>Place of Registration</u>	<u>Signature of Registrar</u>
April 1, 1998	Canadian Imperial Bank of Commerce	Toronto	

TRUSTEE'S CERTIFICATE

This Debenture is one of the Series 98-1 Class A Debentures, due April 1, 2001 issued under the Trust Indenture and the Thirty-Third Supplemental Indenture within mentioned.

CIBC MELLON TRUST COMPANY

By: _____
Authorized Signatory

City of Washington)
) ss.
District of Columbia)

1. I am submitting for recordation with the Surface Transportation Board the attached copy of a "Thirty-third Supplemental Indenture" between SLX Canada, Inc. ("Borrower") and CIBC Mellon Trust Company (formerly, The R-M Trust Company) ("Trustee") dated 1 April 1998.

2. I have compared the attached copy with the original document, and I have found the attached copy to be complete and identical in all respects to the original document, except that Schedule A to the Thirty-third Supplemental Indenture has been redacted to omit certain sensitive terms and conditions contained in the original document.

Robert A. Wimbish
(Printed or Typed)

My Commission expires:

Mary A. Roberson
(Notary Public)

03/31/2001